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Contact:
Ashley Jared
Iowa Finance Authority:
515.725.4934

Geoff Greenwood
Office of the Attorney
General: 515.281.6699



IOWA
MORTGAGE
HELP.COM
877.622.4866

Iowa Mortgage Help Receives more than \$600,000 in Federal Grant Funds to Help Iowans Facing Foreclosure

Foreclosure Prevention Program Has Assisted 23,000 Iowans

Des Moines – Iowa Finance Authority Executive Director Dave Jamison and Iowa Attorney General Tom Miller recently announced that the Iowa Mortgage Help foreclosure prevention initiative has received \$604,266 to support Iowa's foreclosure prevention counseling efforts. The grant was awarded by the National Foreclosure Mitigation Counseling Program, and administered through a competitive application process by NeighborWorks® America.

"While Iowa did not experience the high foreclosure rates that many other states did, we know there are homeowners who would benefit from speaking to a professional mortgage counselor to ensure that their homeownership situation is sustainable," said Miller. "I encourage all homeowners who feel they may miss a mortgage payment to call 877-622-4866 as soon as possible, as this free call may just save their home."

"Owning a home in Iowa is a source of great pride and has far-reaching benefits to Iowa families, neighborhoods and communities," said Iowa Finance Authority Executive Director Dave Jamison. "I encourage Iowa homeowners who may be struggling to reach out to Iowa Mortgage Help, as more than 23,000 Iowans already have. The trained counselors will provide individualized, confidential counseling to best address their mortgage situation."

Iowa currently ranks 30th in the nation for foreclosures. There are more than 8,600 Iowans who are in some stage of foreclosure, or 2.54% of Iowa homeowners, according to the national Mortgage Bankers Association's most recent report.

Iowa Mortgage help was created in 2008 and receives an average of 20 calls a day, from all throughout the state. In addition to free mortgage counseling services, the program offers free legal services through a unique partnership with Iowa Legal Aid. There are also limited rescue funds available to Iowans who meet certain eligibility criteria. Approximately 64% of all Iowa Mortgage Help applicants receive a positive outcome, which may include avoiding foreclosure through mediation, or finding another sustainable housing option.

The Iowa Mortgage Help initiative is a partnership between the Iowa Finance Authority, the Office of the Attorney General, Iowa Mediation Service, the Iowa Home Ownership Education Project and Iowa Legal Aid. More information is available at IowaMortgageHelp.com.

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